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Adoption of the agenda and organization of the work

Provisional agenda and annotations

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II. Annotations to the provisional agenda

Item 1

Adoption of the agenda and organization of the work

Agenda

1. The provisional agenda of the seventy-fourth executive session of the Trade and Development Board was approved on 28 June 2023 at the seventieth session of the Board. The provisional agenda for the session is reproduced in chapter I above.

Item 2

Interdependence and development strategies in a globalized world

2. Deliberations by the Trade and Development Board under the agenda item will provide an opportunity to consider the *Trade and Development Report 2023: Growth, Debt and Climate: Realigning the Global Financial Architecture*.

3. In the *Trade and Development Report 2023*, key trends in global macroeconomic dynamics are identified as most pressuring concerns for developing countries and new sources of potential systemic instability. Recent and ongoing crises, including policy-driven tensions, show that multilateral solutions to development challenges necessarily rely on a functioning international financial system. The focus of the report is on earlier proposals for the reform of the international financial architecture and ways are examined to address systemic reforms to the global debt architecture; regulatory responses to instability in commodity markets; and measures to scale up financial resources to align development and growth with the climate crisis.

Documentation

UNCTAD/TDR/2023 and Overview *Trade and Development Report 2023: Growth, Debt and Climate: Realigning the Global Financial Architecture*

Item 3

Investment for development: Investing in sustainable energy for all

4. At the midpoint of the 2030 Agenda for Sustainable Development, the investment gap in developing countries across all sectors relevant to the Sustainable Development Goals has increased from \$2.5 trillion in 2015 to more than \$4 trillion per year today. Out of this gap, developing countries face an investment gap of \$2.2 trillion annually for the energy transition. Although investments in renewables have nearly tripled since 2015, they mostly benefited developed countries, with their growth in developing countries exceeding gross domestic product growth only marginally. Moreover, the growth of investment in renewable energy slowed down in 2022. Furthermore, while investor interest in renewables is strong, other types of investment needed for the energy transition receive much less attention: investment needs for power grids, storage and energy efficiency vastly exceed requirements in renewable energy generation.

5. The scale of the challenge is enormous, and so is the range of actions needed to boost investment in sustainable energy in developing countries. Combatting climate change will have major implications for national investment policymakers and investment promotion institutions, as well as for their standard toolkits. In the *World Investment Report 2023: Investing in Sustainable Energy for All*, international investment bottlenecks that risk holding back the transition are identified, and concrete policy recommendations are provided. A compact is proposed that sets out priority actions, ranging from financing mechanisms to investment policies, to ensure sustainable energy for all. On financing, the report calls for the derisking of energy transition investment in developing countries through loans, guarantees, insurance instruments and equity participation of both the public sector, through public–

private partnerships and blended finance, and multilateral development banks. A call is also made for urgent debt relief to give developing countries fiscal space to make the necessary investments for a clean energy transition.

6. At the meeting, there will be a presentation of the analysis, findings and recommendations of the *World Investment Report 2023: Investing in Sustainable Energy for All*, and particularly of a global action compact for investment in sustainable energy for all proposed by UNCTAD. After a presentation, eminent panellists will present their perspectives on the topic, followed by an interactive discussion.

7. In addition, the session will provide an opportunity for a briefing by the secretariat on the outcomes of the UNCTAD World Investment Forum (16–20 October 2023, Abu Dhabi), particularly of the climate finance and investment track and the potential contribution to negotiations at the twenty-eighth session of the Conference of the Parties. The meeting will further provide an opportunity for the secretariat to brief delegates on the latest foreign direct investment trends and policy developments.

Documentation

UNCTAD/WIR/2023 and Overview *World Investment Report 2023: Investing in Sustainable Energy for All*

Item 4

Economic development in Africa: The potential of Africa to capture technology-intensive global supply chains

8. Under the agenda item, the Board will consider the *Economic Development in Africa Report 2023 The Potential of Africa to Capture Technology-Intensive Global Supply Chains*. Africa is among the least diversified regions in the world. Commodities account for more than 60 per cent of total merchandise exports in 45 of the 54 countries of Africa, leaving them highly vulnerable to global commodity price shocks, undermining the continent's inclusive growth and development prospects. In the report, it is suggested that neglecting the potentially transformative role of high knowledge-intensive services, such as information and communications technology and financial services, is among the key reasons why export diversification remains a challenge for Africa. It is contended that effectively addressing barriers to services trade under the African Continental Free Trade Area will be key to unleashing the transformative role of services in enhancing the diversity and complexity of Africa's products. It is recommended that, for export diversification strategies to be impactful in Africa, policies that enhance inclusive access to innovative financing technologies, including for small and medium-sized enterprises, need to be in place. Leveraging high-knowledge intensive services to increase productivity and improve competitiveness in the private sector will be key to achieving higher value added diversification and growth under the African Continental Free Trade Area.

Documentation

UNCTAD/ALDC/AFRICA/2023 *Economic Development in Africa Report 2023: The Potential of Africa to Capture Technology-Intensive Global Supply Chains*.

UNCTAD/ALDC/AFRICA/2023
(Overview) Economic development in Africa: The potential of Africa to capture technology-intensive global supply chains
Overview

Item 5**UNCTAD contribution to the implementation of the Doha Programme of Action for the Least Developed Countries**

9. Under the agenda item, the Board will consider the report on the activities carried out by UNCTAD between the second quarter of 2022 and the first quarter of 2023, in support of the implementation of the Doha Programme of Action for the Least Developed Countries and taking into consideration the polycrisis affecting the least developed countries, including worsening climate impacts, slowing global economic activity, rising costs of food and energy and tightening international financing conditions. The report provides a non-exhaustive list of examples of how UNCTAD is delivering results in the least developed countries. The report is structured along the three pillars of UNCTAD work, research and policy analysis, intergovernmental consensus-building and technical cooperation. Lessons learned and policy recommendations for the way forward are also presented.

Documentation

TD/B/EX(74)/3 Activities carried out in the implementation of the Doha Programme of Action for the Least Developed Countries

Item 6**Report on UNCTAD assistance to the Palestinian people**

10. As in previous years, UNCTAD report on assistance to the Palestinian people examines key issues and recent economic developments in the Occupied Palestinian Territory. The report highlights trends in economic growth, a slow recovery from the coronavirus disease (COVID-19) shock, a weak labour market, a deep fiscal crisis, dependence on the economy of the occupying Power and expansion of the Israeli settlements in the Occupied Palestinian Territory. The report elaborates on the severe socioeconomic conditions in Gaza as a result of over a decade and a half of restrictions, closures and recurrent military operations.

11. The report updates the Trade and Development Board on recent UNCTAD technical cooperation activities in the Occupied Palestinian Territory and the challenges the secretariat faces in strengthening technical cooperation activities.

Documentation

TD/B/EX(74)/2 Report on UNCTAD assistance to the Palestinian people: Developments in the economy of the Occupied Palestinian Territory

Item 7**Report of the Working Party on the Programme Plan and Programme Performance**

12. The report of the Working Party on its eighty-sixth session will be before the Board for its consideration.

Documentation

TD/B/WP/326 Report of the Working Party on the Programme Plan and Programme Performance on its eighty-sixth session

Item 8

Provisional agenda of the seventy-fifth executive session of the Trade and Development Board

13. The Trade and Development Board will be invited to consider and approve a draft of the provisional agenda of its seventy-fifth executive session.

In-session documentation

Item 9

Other business

Item 10

Report of the Trade and Development Board on its seventy-fourth executive session
